

# 2006-2007 PERFORMANCE PLAN – PORTFOLIO MANAGER, INTERNATIONAL RESEARCH (TREPETA)

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## *Quantitative Performance Measures*

Weight	Factor	Performance Measure	Incentive Schedule
30%	CalPERS Domestic Fixed Income (FI), Internal	Net of Fees, excess return in basis points relative to: Domestic Fixed Income (FI), Internal— CalPERS Custom LEH LPF {SW4KA1 – CALCCLP2}	0 basis points = 0 +40 basis points = 1.0 +60 basis points = 1.5
25%	CalPERS Internal Sovereign	Net of Fees, excess return in basis points relative to: Internal Sovereign— CalPERS Sov {SW1F—CALSOVE2}	0 basis points = 0 +20 basis points = 1.0 +30 basis points = 1.5
20%	CalPERS Duration Management	Net of Fees, excess return in basis points relative to: Duration Management— LB Treasury 7-10 {SWDR—WFAD}	0 basis points = 0 +40 basis points = 1.0 +60 basis points=1.5
10%	CalPERS Total Fund Performance	Net of Fees, excess return in basis points relative to total fund performance benchmark.  Comp-PERS Total Fund All Portfolios- CalPERS Policy Index (Daily) {SJ1CA1 – CPERSTO2}	-40 basis points = 0 0 basis points = 1.0 +20 basis points = 1.5
85%	Subtotal	Quantitative Measures	

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### *Qualitative Performance Measures*

Weight	Factor	Performance Measure	Incentive Schedule
15%	Leadership	Demonstrate leadership within CalPERS and in the external investment community. Dimensions include leadership: <ul style="list-style-type: none"><li>• Within Investment Group</li><li>• Trustees</li><li>• CalPERS</li><li>• External Investment Community</li></ul>	From Schedule
15%	Subtotal	Qualitative Measures	
100%	Total	Quantitative and Qualitative Measures	

Supervisor's Approval: Original signed by Russell Read

Date: August 1, 2006